GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4943
ANSWERED ON:25.08.2000
ATCO INDUSTRIES
DAHYA BHAI V. PATEL

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have received complaints against the ATCO industries, Daman, about defrauding the public and the Government to the tune of crores of rupees;

(b) if so, the details of the complaints;

(c) the time by which these are pending; and

(d) the action taken or proposed to be taken by the Government against the ATCO industries?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (d) : According to the Securities and Exchange Board of India, the market regulator, upto 22.8.2000,40 complaints were received from investors against M/s. ATCO Industries Ltd., Mumbai. As on date, 8 complaints are pending against the company. Most of the pending complaints pertain to transfer of shares and related matters.